

## CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number \_\_\_\_\_

Meeting Type: Regular

Meeting Date: 1/10/2013

Action Requested By:  
Legal

Agenda Item Type  
Resolution

Subject Matter:

Invoke letter of credit.

Exact Wording for the Agenda:

Resolution authorizing the City Clerk Treasurer to Invoke RBC Bank Letter of Credit No. SB004066 for Forest Meadow, Phase 1, at Lake Forest Subdivision.

**Note: If amendment, please state title and number of the original**

Item to be considered for: Action

Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what Council action will provide, allow and accomplish and; any other information that might be helpful.

Associated Cost:

Budgeted Item: Not applicable

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head 

Date: 1-7-13

RESOLUTION NO. 12-\_\_\_\_\_

WHEREAS, RBC Bank issued a certain letter of credit (No. SB004066), a copy of which is attached hereto and incorporated herein by reference, including any amendments thereto, in favor of the City of Huntsville, Alabama pursuant to Article 5 of the Subdivision Regulations for the City of Huntsville, Alabama; and

WHEREAS, the letter of credit is due to be invoked and the proceeds used in accordance with said subdivision regulations.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the City of Huntsville Clerk-Treasurer be and is hereby authorized to present for payment to RBC Bank Letter of Credit No. SB004066, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 10th day of January, 2013.

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President of the City Council  
of the City of Huntsville,  
Alabama

APPROVED this the 10th day of January, 2013.

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Mayor of the City of  
Huntsville, Alabama



RBC Bank™

International Services - Standby L/C Unit  
200 Providence Rd., 3rd Floor  
Charlotte, NC 28207  
S.W.I.F.T.: CNTAUS33  
Tel.: 704-686-1467 or 704-686-1194  
Fax: 704-686-1498  
Toll-free: 1-800-938-6299

January 11, 2012

**Amendment to Irrevocable Standby Letter of Credit Number SB004066**

**Beneficiary:**

City of Huntsville, AL  
Clerk / Treasurer  
308 Fountain Circle  
Huntsville, AL 35801

MS  
1/17/12  
OK  
1/18/12

**Applicant:**

Real Estate Land Developers, Inc.  
2704 Hampton Cove Way  
Hampton Cove, AL 35763

RE: Article 5 sidewalk letter of credit for Forest Meadow, Phase I at Lake Forest

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

OK  
CEH  
1/23/12

-expiry date extended to January 18, 2013

All other terms and conditions remain unchanged. This amendment is to be considered as part of the above mentioned Credit and must be attached thereto.

Sincerely,

RBC Bank (USA)

Glenda R. Martin  
Authorized Signature

Clair D. Jivon  
Authorized Signature

MS  
1-17-12



RBC Bank™

*Handwritten initials*

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January 18, 2011

**Amendment to Irrevocable Standby Letter of Credit Number SB004066**

**Beneficiary:**

City of Huntsville, AL  
Clerk / Treasurer  
308 Fountain Circle  
Huntsville, AL 35801

*MS  
1/27/11*

**Applicant:**

Real Estate Land Developers, Inc.  
2704 Hampton Cove Way  
Hampton Cove, AL 35763

RE: Article 5 sidewalk letter of credit for Forest Meadow, Phase I at Lake Forest

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

-expiry date extended to January 18, 2012

All other terms and conditions remain unchanged. This amendment is to be considered as part of the above mentioned Credit and must be attached thereto.

Sincerely,

RBC Bank (USA)

*Glenda A. Martin*

Authorized Signature

*K. B. Borden*

Authorized Signature

*M 2-1-11*

*OK  
2/1/11*

*OK  
2/1/11*



RBC Bank™

5.2  
94

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**Amendment to Irrevocable Standby Letter of Credit Number SB004066  
January 18, 2010**

Beneficiary:

City of Huntsville, AL  
Clerk / Treasurer  
308 Fountain Circle  
Huntsville, AL 35801

MS  
1/28/10

Applicant:

Real Estate Land Developers, Inc.  
2704 Hampton Cove Way  
Hampton Cove, AL 35763

RE: Article 5 sidewalk letter of credit for Forest Meadow, Phase I at Lake Forest

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

- Expiry date extended to January 18, 2011.

All other terms and conditions remain unchanged. This amendment is to be considered as part of the above mentioned Credit and must be attached thereto.

Sincerely,

RBC Bank (USA)

Authorized Signature

Authorized Signature

MW 1-29-10

OK  
1/29/10

OK  
C217  
2/1/10



RBC Bank™

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Toll-free: 1-800-938-6299

**Amendment to Irrevocable Standby Letter of Credit Number SB004066  
January 18, 2009**

**Beneficiary:**

City of Huntsville, AL  
Clerk / Treasurer  
308 Fountain Circle  
Huntsville, AL 35801

**Applicant:**

Real Estate Land Developers, Inc.  
2704 Hampton Cove Way  
Hampton Cove, AL 35763

RE: Article 5 sidewalk letter of credit for Forest Meadow, Phase I at Lake Forest

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

- Expiry date extended to January 18, 2010.

MS  
3/6/09

All other terms and conditions remain unchanged. This amendment is to be considered as part of the above mentioned Credit and must be attached thereto.

Sincerely,

RBC Bank (USA) formerly known as RBC Centura Bank

Glenda A. Martin  
Authorized Signature

OK RB  
3/11/09

OK  
CEB  
3/11/09

OK KCA  
3/11/09

K. B. Brown

Authorized Signature



International Services - Standby L/C Unit  
200 Providence Rd., 3rd Floor  
Charlotte, NC 28207  
S.W.I.F.T.: CNTAUS33  
(704) 686-1467 or (704) 686-1194  
(704) 686-1498 fax  
1-800-938-6299

**Amendment to Irrevocable Standby Letter of Credit Number SB004066  
January 18, 2008**

Beneficiary:

City of Huntsville, AL  
Clerk / Treasurer  
308 Fountain Circle  
Huntsville, AL 35801

Applicant:

Real Estate Land Developers, Inc.  
2704 Hampton Cove Way  
Hampton Cove, AL 35763

RE: Article 5 sidewalk letter of credit for Forest Meadow, Phase I at Lake Forest

Gentlemen:

MS  
1/25/08

I hereby amend our above referenced letter of credit as follows:

- Expiry date extended to January 18, 2009.

All other terms and conditions remain unchanged. This amendment is to be considered as part of the above mentioned Credit and must be attached thereto.

Sincerely,

RBC Centura Bank

Crystal D. McCreedy  
Authorized Signature

Man Ku  
Authorized Signature

OK  
CEP  
2/11/08



**RBC  
Centura**

International Services - Standby L/C Unit  
200 Providence Rd., 3rd Floor  
Charlotte, NC 28207  
S.W.I.F.T.: CNTAUS33  
(704) 686-1467 OR (704) 686-1194  
(704) 686-1498 fax  
1-800-938-6299

Irrevocable Standby Letter of Credit Number SB004066

Issue Date: March 31, 2007

Expiry Date: January 18, 2008

**Beneficiary:**

City of Huntsville, AL  
Clerk/Treasurer  
308 Fountain Circle  
Huntsville, AL 35801

**Applicant:**

Real Estate Land Developers, Inc.  
2704 Hampton Cove Way  
Hampton Cove, AL 35763

Re: Article 5 Sidewalk Letter of Credit for Forest Meadow, Phase I at Lake Forest

Gentlemen:

We hereby establish our Irrevocable Standby letter of credit referenced above in your favor as Beneficiary for the account of the above referenced Applicant up to the aggregate amount of \$80,400.00 (United States Dollars eighty thousand four hundred and 00/100) available by payment of your draft(s) drawn at sight on us when accompanied by:

Beneficiary's signed statement reading "This drawing is being made pursuant to Article 5 of the Subdivision Regulations of the City of Huntsville, Alabama."

Partial and multiple drawings hereunder are permitted.

We hereby agree with you that all draft(s) drawn under and in compliance with the terms and conditions shall be duly honored by us when presented, along with the required documentation and the original of this letter of credit, at our office located at 200 Providence Road, 3rd Floor, Charlotte, NC 28207, Attention: International Services - Standby L/C Unit OR 1470 Perimeter Parkway NW, Huntsville, AL 35806 on or before the above stated expiry date.

Draft(s) drawn hereunder must state on their face "drawn under RBC Centura Bank letter of credit number SB004066".

This credit is subject to the International Standby Practices ("ISP98"), International Chamber of Commerce Publication No. 590.

Sincerely,

RBC Centura Bank

*Glenda A. Martin*

Authorized Signature

MS  
5/1/07

OK  
CEH  
5/3/07

OK  
5/3/07

*KAB*

Authorized Signature